

कोल इण्डिया लिमिटेड
(भारत सरकार का उपक्रम)
COAL INDIA LIMITED
(A Govt. of India Enterprise)
कोल भवन "COAL BHAWAN"
Premise No. 04, MAR, Plot No. AF-III
Action Area-1A, Newtown, Rajarhat
KOLKATA-700156 (WB)



एक महारत्न कंपनी
A Maharatna Company

PERSONNEL DIVISION POLICY
CELL

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(An ISO 9001:2015, ISO 14001:2015 & ISO 50001:2011 Certified Company)

संदर्भ सं: CIL/C5A (PC)/EDCPS/Comp. Int./958

दिनांक: 26.08.2022

कार्यालय ज्ञापन

ई-मेल द्वारा

विषय: Transfer of Compensatory Interest on EDCPS to Trust and further disbursement.

CFDs in its 283rd meeting held on 7th June 2022 accorded 'In Principle Approval' for the methodology for the calculation of Compensatory Interest on EDCPS (Executive Defined Contribution Pension Scheme- 2007) for the period from 01.01.2007 to 31.03.2019 and the modalities for its disbursement.

The CFDs in its 290th meeting, held on 19th Aug 2022 has accorded approval for the transfer of the post audit Compensatory Interest amount to the EDCPS Trust for further disbursement. The post audit Net Compensatory Interest amount is Rs./ 456.14 crores, which is to be disbursed to total 29556 executives (on roll & separated eligible executives).

The modalities for disbursement of the Compensatory Interest is as under:

- (i) Interest is to be borne by the **Subsidiaries** based on the last place of posting of the executives.
- (ii) Interest calculated will not to be reopened/ revisited.
- (iii) Compensatory Interest amount will be transferred by CIL to the CIL-EDCPS trust for further disbursement. Trust will disburse the interest amount in the below given manner.
- (iv) No commutation is allowed
- (v) For the Retired Executive who have opted for annuity, the amount will be deposited through the Trust to the ASPs for annuity Top- up.


नायक 26.08.2022


- (vi) In the cases where corpus has been refunded to the deceased executives or to the retired executives where the corpus is insufficient the amount will be refunded to the beneficiaries through Trust.
- (vii) In respect of On Roll Executives the interest amount is to be added to the Corpus through Trust.
- (viii) Where the executive has expired after annuitisation, the amount will be remitted to the ASPs through the Trust, for either refund to the beneficiary in case of Refund Option or Annuity Top up in case of Second Annuitant. The Compliance Report to be submitted by ASPs.
- (ix) In the resignation, dismissal and such other cases the compensatory interest should be remitted to the Surplus Account of the Trust, in line with the decision taken in the 6th meeting of the Board of Trustees held on 16.06.2020.
- (x) Each Company/Subsidiary will be required to transfer the ascertained Net Compensatory Interest amount to the EDCPS Trust. Company wise/Subsidiary wise ascertained Net Compensatory Interest is given below.

NET Financial Impact

Company	Manpower (no.)	The net amount payable on account of Compensatory Interest (Rs. In Crores)
CIL	770	15.28
ECL	4223	66.74
BCCL	4042	60.76
CCL	4311	68.26
WCL	3824	56.18
SECL	4855	77.40
NCL	2801	40.78
MCL	2845	40.70
CMPDI	1594	25.67
OTHERS	291	4.37
TOTAL	29556	456.14

Note: above mentioned figures are post audit figures

This issues with approval of Competent Authority.


 26.08.2022
 (राजेश वी. नायर)

उप मप्र./विभाग्यध्यक्ष (का./नीति)

ई-मेल के माध्यम से वितरण:

1. D(T)/ D(M)/ D (P&IR)/ D(F), CIL
2. CMD, BCCL/ CCL/ CMPDIL/ ECL/ MCL/ NCL/ SECL/ WCL
3. CVO, CIL
4. D(P)/D(F), BCCL/ CCL/ ECL/ MCL/ NCL/ SECL/ WCL/CMPDIL
5. D(T/CRD), CMPDIL
6. CVO, BCCL/ CCL/ CMPDIL/ ECL/ MCL/ NCL/ SECL/ WCL
7. ED (Co-ordination), CIL
8. ED, CD/ICT/FIN./PERS
9. Company Secretary, CIL
10. GM(System)/Internal audit, CIL
11. HOD, Welfare/(P//EE), CIL
12. GM/HOD (P/EE)- BCCL/ CCL/ CMPDIL/ ECL/ MCL/ NCL/ SECL/ WCL/NEC
13. Mgr. (P/PC), CIL – for updation of HR Manual


26.08.2022.

